

STATE OF LOUISIANA LEGISLATIVE AUDITOR

Transportation Trust Fund and
Associated Accounts and Funds
Department of the Treasury
State of Louisiana
Baton Rouge, Louisiana

December 13, 2000



Financial and Compliance Audit Division

Daniel G. Kyle, Ph.D., CPA, CFE
Legislative Auditor

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**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA
Baton Rouge, Louisiana**

Special Purpose Financial Statement
and Independent Auditor's Report
For the Year Ended June 30, 2000
With Supplemental Information Schedule

Under the provisions of state law, this report is a public document. A copy of this report has been submitted to the Governor, to the Attorney General, and to other public officials as required by state law. A copy of this report has been made available for public inspection at the Baton Rouge office of the Legislative Auditor.

December 13, 2000

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**

Special Purpose Financial Statement
and Independent Auditor's Report
For the Year Ended June 30, 2000
With Supplemental Information Schedule

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OFFICE OF
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November 13, 2000

Independent Auditor's Report
on the Financial Statement

HONORABLE JOHN KENNEDY, TREASURER
OFFICE OF THE STATE TREASURER
STATE OF LOUISIANA
Baton Rouge, Louisiana

We have audited the special purpose Statement of Gasoline and Fuels Tax and Other Receipts, Disbursements, and Changes in Balances of the Transportation Trust Fund and Associated Accounts and Funds for the year ended June 30, 2000. This financial statement is the responsibility of management of the Department of the Treasury. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying special purpose financial statement was prepared for the purpose of complying with Section 301 of the Gasoline and Fuels Tax Collection and Allocation Agreement between the State of Louisiana and Bank One Trust Company, N.A., formerly known as Premier Bank, N.A., trustee, as discussed in the notes to the financial statement, and is not intended to be a presentation in conformity with generally accepted accounting principles.

In our opinion, the special purpose financial statement referred to above presents fairly, in all material respects, the gasoline and fuels tax and other receipts, disbursements, and changes in balances of the Transportation Trust Fund and Associated Accounts and Funds for the year ended June 30, 2000, on the basis of accounting described in note 1.

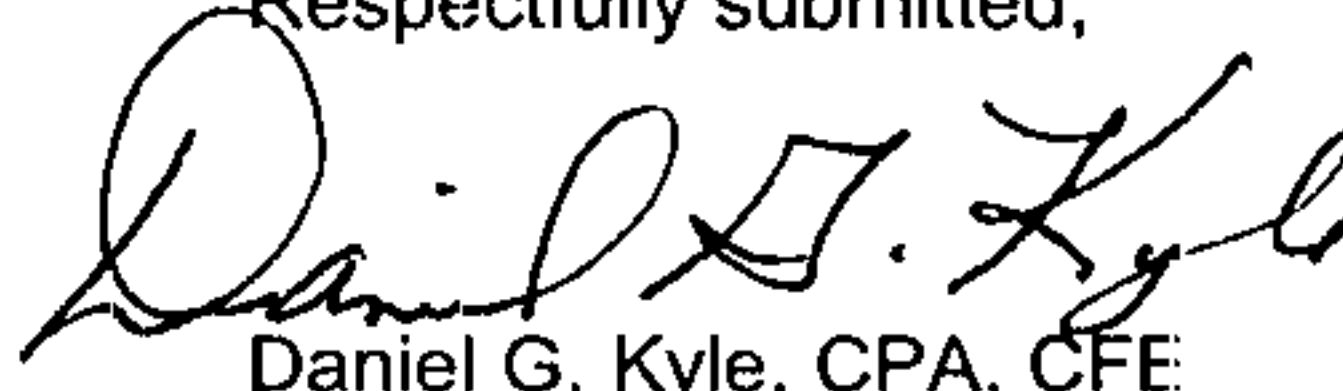
Our audit was made for the purpose of forming an opinion on the special purpose financial statement. The accompanying supplemental information schedule listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the special purpose financial statement of the Transportation Trust Fund and Associated Accounts and Funds. Such information has been subjected to the procedures applied in the audit of the special purpose financial statement and, in our opinion, is fairly stated in all material respects in relation to the special purpose financial statement taken as a whole.

LEGISLATIVE AUDITOR

HONORABLE JOHN KENNEDY, TREASURER
OFFICE OF THE STATE TREASURER
STATE OF LOUISIANA
Audit Report, June 30, 2000

This report is intended solely for the information and use of the trustee, Bank One Trust Company, N.A., and management of the Department of the Treasury and is not intended to be, and should not be, used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Daniel G. Kyle". The signature is fluid and cursive, with a large initial "D" and "K".

Daniel G. Kyle, CPA, CFE
Legislative Auditor

BSL:WMB:PEP:ss

[TTF]

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**

**Statement of Gasoline and Fuels Tax and Other
Receipts, Disbursements, and Changes in Balances
For the Year Ended June 30, 2000**

	TRANSPORTATION TRUST FUND	TRANSPORTATION INFRASTRUCTURE MODEL FOR ECONOMIC DEVELOPMENT (TIMED) ACCOUNT
BALANCES AT JUNE 30, 1999	<u>\$269,516,336</u>	<u>\$200,551,576</u>
RECEIPTS		
Gasoline tax dedicated for debt service (note 3)		
Special fuels tax dedicated for debt service (note 3)		
Transferred through Bond Security and Redemption Fund:		
Excess gasoline tax receipts (note 5)	341,862,542	61,029,479
Excess special fuels tax receipts (note 5)	91,312,873	16,301,222
Motor vehicle license tax (note 6)	34,268,585	
Aviation fuel tax (note 7)	5,000,000	
Weights and Standards (note 9)	1,680,336	
Interest earnings	11,704,483	11,215,779
Federal receipts (note 16)	369,575,485	
Total Receipts	<u>855,404,304</u>	<u>88,546,480</u>
DISBURSEMENTS		
Logo Signs Processing Fund (note 8)	161,692	
State Police	32,422,882	
Parish Transportation Program (note 11)	40,471,970	
Disbursed to the Department of Transportation and Development (note 12)	483,376,324	58,504,594
Disbursed to Facility Planning and Control (note 13)	194,021	
Federal disbursements by the Department of Transportation and Development (note 16)	366,533,783	
Debt service on bonds (note 14)		
Bond related costs (note 14)		5,893
Total Disbursements	<u>923,160,672</u>	<u>58,510,487</u>
BALANCES AT JUNE 30, 2000	<u><u>\$201,759,968</u></u>	<u><u>\$230,587,569</u></u>

The accompanying notes are an integral part of this statement.

Statement A

DEBT SERVICE TRUSTEE ACCOUNTS	TOTAL
<u>\$57,720,699</u>	<u>\$527,788,611</u>
24,436,156	24,436,156
6,526,997	6,526,997
	402,892,021
	107,614,095
	34,268,585
	5,000,000
	1,680,336
2,698,596	25,618,858
	369,575,485
<u>33,661,749</u>	<u>977,612,533</u>
	161,692
	32,422,882
	40,471,970
	541,880,918
	194,021
	366,533,783
32,856,784	32,856,784
22,119	28,012
<u>32,878,903</u>	<u>1,014,550,062</u>
<u>\$58,503,545</u>	<u>\$490,851,082</u>

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**

Notes to the Financial Statement
For the Year Ended June 30, 2000

INTRODUCTION

The Transportation Trust Fund was established January 1, 1990, as a special permanent trust fund in the state treasury, by Act 847 of 1989, which added Part 4 of Article 7 of the 1974 Louisiana Constitution. The act allows the Louisiana State Bond Commission to issue and sell bonds, notes, or other obligations secured by gasoline and fuels tax revenues.

On March 15, 1990, the Louisiana State Bond Commission adopted the Gasoline and Fuels Tax Revenue Bond Resolution, which authorized the sale of \$263,902,640 of bonds. In connection with this bond issue, the State of Louisiana, acting through the Secretary of the Department of Revenue and Taxation of the State of Louisiana, the Treasurer of the State of Louisiana, and the Louisiana State Bond Commission, executed the Gasoline and Fuels Tax Collection and Allocation Agreement (the collection agreement) dated April 1, 1990, with Bank One Trust Company, N.A., formerly known as Premier Bank, N.A., as trustee for the bond resolution. The collection agreement requires the Secretary of the Department of Revenue and Taxation (the Secretary) to deposit all gasoline and fuels taxes collected with the depository bank. The treasurer of the state is required to invest all such taxes on deposit with the depository bank as permitted by state law. The agreement also requires the treasurer to transfer the gasoline and fuels taxes to the state's Bond Security and Redemption Fund, to meet debt service requirements, and to the Transportation Trust Fund, including the Transportation Infrastructure Model for Economic Development (TIMED) Account.

The Statement of Gasoline and Fuels Tax and Other Receipts, Disbursements, and Changes in Balances is prepared in accordance with this collection agreement. Article 3, Section 301 of the Collection Agreement requires that the accounts of the Transportation Trust Fund be audited annually.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

To provide the information required by the collection agreement, the accompanying financial statement has been prepared on the cash basis of accounting, with collections recognized when received and disbursements reflected when paid. As such, the accompanying financial statement does not reflect the receivables and related payables associated with the activities of the funds and accounts.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

B. FUNDS AND ACCOUNTS

The accompanying Statement of Gasoline and Fuels Tax and Other Receipts, Disbursements, and Changes in Balances is a special presentation intended to provide only the information required by the collection agreement, as described previously. Accordingly, the statement does not necessarily present the financial activities of these funds and accounts in their entirety.

The financial activities of the funds and accounts as presented in Statement A are described as follows:

Transportation Trust Fund

This fund accounts for the proceeds of taxes and other receipts that are legally dedicated to the Transportation Trust Fund. The monies in the trust fund are to be used for construction and maintenance of state and federal roads and bridges, the Statewide Flood-Control Program, ports, airports, transit, state police traffic control projects, and the Parish Transportation Fund.

**Transportation Infrastructure Model for
Economic Development (TIMED) Account**

Act 16 of the 1989 First Extraordinary Session of the Louisiana Legislature [Louisiana Revised Statute (R.S. 47:820.2)] established the Transportation Infrastructure Model for Economic Development (TIMED) Account within the Transportation Trust Fund.

Monies in the account are to be used solely to fund the TIMED Account projects as identified in the act. The TIMED projects are to be funded from the avails of a gasoline and special fuels tax levied by Act 16 and the proceeds of bonds authorized by Article 7, Section 27(C) of the Louisiana Constitution.

Debt Service Trustee Accounts

Section 502 of the Bond Resolution requires the establishment of the Debt Service Trustee Accounts, to be held by the Trustee, and to consist of a Debt Service Account and a Debt Service Reserve Account. The Debt Service Account is used for the accumulation of receipts for the payment of bond principal, interest, and premiums. The Debt Service Reserve Account is used for the maintenance of the reserves as required by the bond resolution. The amounts included in the Debt Service Trustee Accounts reflect the transactions of both the Debt Service Account and the Debt Service Reserve Account.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

C. RECEIPTS AND DISBURSEMENTS

Receipts

Gasoline and fuels taxes, motor vehicle license taxes, aviation fuels, weights and standards penalties, interest earnings, and federal receipts are recorded when the receipts are deposited in the depository bank and classified by the Department of Revenue and Taxation, the Department of Public Safety, the State Treasurer's Office, and the Department of Transportation and Development, as applicable. Interfund loans are recognized when the funds are transferred by the State Treasurer's Office.

Disbursements

Disbursements are made as authorized by law. Article 7, Section 27(B) of the Louisiana Constitution requires that monies in the trust fund be used only for trust fund appropriations, principal, interest, premiums, and costs incidental to the issuance of bonds. For the year ended June 30, 2000, disbursements of trust fund monies were made in accordance with the state general appropriation acts and the capital outlay acts.

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Balances at June 30, 2000, totaling \$490,851,082, as shown on Statement A, are represented by cash, cash equivalents, and investments as detailed in the following Sections A and B:

A. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are composed of the following:

Cash on deposit with the State Treasury	\$432,347,537
Debt service trustee accounts - money market accounts	<u>236</u>
Total	<u><u>\$432,347,773</u></u>

Cash and cash equivalents are stated at cost, which approximates market. Cash balances of \$432,347,537 held and controlled by the state treasurer are secured from risk by the state treasurer through separate custodial agreements, and the risk disclosures required by generally accepted accounting principles are included within the state's general purpose financial statements. Cash on deposit with the state treasurer is invested in various instruments in the pooled investment account of the state treasurer. The investments are not identifiable by fund.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

The money market balance of \$236 is in investments of the trustee in United States securities and are considered credit risk Category 3 in applying the credit risk of GASB Codification Section 150.124.

B. INVESTMENTS

At June 30, 2000, the Transportation Trust Fund and Associated Accounts and Funds have investments stated at cost totaling \$58,503,309, which are composed entirely of invested trustee account balances. The TIMED Account did not have a balance at June 30, 2000.

**Investments of the Debt Service
Accounts With the Trustee**

At June 30, 2000, the trustee's debt service accounts have investments in allowable investment securities as defined by Article 6, Section 603 of the bond resolution as follows:

	Carrying Amount (Book Value)	Fair Value
United States Treasury notes-stripped	\$32,082,095	\$32,249,680
United States Treasury notes	26,421,214	26,766,825
Total	<u>\$58,503,309</u>	<u>\$59,016,505</u>

Because the investments of the debt service trustee accounts are held in the name of the state by an agent of the state, these investments are considered credit risk Category A in applying the credit risk of GASB Codification Section 150.125.

U.S. Treasury notes-stripped securities are stripped of semiannual interest (coupon) payments. These securities are guaranteed a certain payment amount at a specific point in the future. The investor has the right to repayment of the principal at a future date for a deep discount to the face value. Therefore, these securities are not sensitive to fluctuations in interest rates. As of June 30, 2000, the Transportation Trust Fund held \$32,992,000 of outstanding U.S. Treasury principal-only strips discounted at 97.75% of par value. Considering a 6.3% yield, the Transportation Trust Fund is guaranteed 100% of par value on these securities upon maturation on November 15, 2000.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

**3. GASOLINE AND SPECIAL FUELS TAXES
DEDICATED FOR DEBT SERVICE**

Article 7, Section 27 of the 1974 Louisiana Constitution requires that the prior lien obligations secured by taxes levied on gasoline and motor fuels at January 1, 1990, are to be satisfied before the gasoline and special fuels tax collections can be transferred to the trust fund. Prior lien obligations are required for the Port Improvement Bonds, 1966 Series, dated January 1, 1966, of the Port of New Orleans and the State of Louisiana Highway Bonds, Fourth Series, dated March 5, 1958. These bonds have been repaid, but the trust fund bond indenture requires a transfer of \$500,000 a year until the year 2005, as long as the port has other bond issues outstanding.

After satisfying prior lien obligations, Section 204 of the collection agreement requires that the treasurer transfer gasoline and special fuels tax collections to the debt service trustee accounts in amounts sufficient to meet the next debt service payments established by the bond resolution. During the year ended June 30, 2000, the treasurer transferred the amount needed to fund the payments of principal and interest due on November 15, 1999, of \$30,703,820 and interest due on May 15, 2000, of \$2,152,964. The transfer amounts for the year were \$24,436,156 of gas taxes and \$6,526,997 of special fuels tax.

**4. GASOLINE AND SPECIAL FUELS TAXES
DEDICATED TO THE BOND SECURITY
AND REDEMPTION FUND**

The 1974 Louisiana Constitution requires that all revenues deposited in the state treasury, with certain exceptions, be first credited to the Bond Security and Redemption Fund (B. S. and R.). Therefore, the collections of gas and special fuels taxes, except for the amounts collected as described in note 3, are first credited to the state's B. S. and R. Fund.

Article 7, Section 27(A) of the 1974 Louisiana Constitution requires for fiscal years beginning on July 1, 1991, and thereafter, the avails of all affected taxes collected be transferred to the Transportation Trust Fund from the state's B. S. and R. Fund.

**5. EXCESS GASOLINE AND SPECIAL
FUELS TAX RECEIPTS**

Article 7, Section 27 of the 1974 Louisiana Constitution establishes that after the payment of certain obligations, taxes identified as excess revenues shall be deposited to the Transportation Trust Fund and the TIMED Account. As of July 1, 1991, this excess is defined as the avails of all taxes levied on gasoline and motor fuels and special funds. For the year ended June 30, 2000, the avails of 16 cents and 4 cents per gallon of taxes collected were excess revenues deposited to the trust fund and the TIMED Account, respectively. Excess gas taxes for the year were \$402,892,021 and excess special fuels taxes were \$107,614,095.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
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Notes to the Financial Statement (Continued)

6. MOTOR VEHICLE LICENSE TAX

Act 28 of the 1989 Second Extraordinary Session of the Louisiana Legislature amended Article 7, Section 5 of the 1974 Louisiana Constitution to provide for a tax on the actual value of automobiles in private use of not less than \$10 per automobile. After satisfying the prior dedications on these tax proceeds, the remaining taxes collected are required to be deposited into the Transportation Trust Fund. In Opinion No. 89-655, the Attorney General for the State of Louisiana opined that the \$3 per automobile tax in effect before January 1, 1990, represents the amount of prior dedications, and the remaining collections are those required to be deposited into the Transportation Trust Fund. During the year ended June 30, 2000, the Transportation Trust Fund received \$34,268,585 of motor vehicle license taxes.

7. AVIATION FUEL TAX

In accordance with Article 7, Section 27 of the 1974 Louisiana Constitution, the trust fund began collecting aviation fuel taxes effective July 1, 1991. The aviation tax is a special tax that is derived from the state sales tax. For the year ended June 30, 2000, the aviation fuel tax amounted to \$5,000,000. Those taxes are used for the financing of the annual appropriations for airports but are not required to be used solely for airports.

8. LOGO SIGNS PROCESSING FUND

Act 606 of the 1999 Regular Session of the Legislature abolished the Logo Signs Processing Fund in the State Treasury. The Act, effective June 30, 1999, provided that these fees be classified as self-generated revenues to the Department of Transportation and Development. Fees on deposit in Treasury at June 30, 1999, for \$161,692 in the Logo Signs Processing Fund, were transferred to self-generated revenues.

9. WEIGHTS AND STANDARDS MOBILE POLICE

Act 685 of the 1999 Regular Session of the Legislature effective July 1, 1999, requires all payments for penalties imposed under this act by the Department of Public Safety and Corrections to be remitted to the Transportation Trust Fund. For the year ended June 30, 2000, the Transportation Trust Fund received \$1,680,336.

10. INTERFUND LOAN

Monies in the TIMED Account can be loaned to the Transportation Trust Fund, as provided by R.S. 47:820.2(C), and can be used for purposes consistent with the trust fund. The total of these loans cannot exceed \$160,000,000 and must be repaid by no later than June 30, 2010. By June 30, 1991, the Transportation Trust Fund had borrowed \$160,000,000, which includes \$97,100,000 of borrowed TIMED bond proceeds and \$62,900,000 of borrowed TIMED excess 4-cent gasoline and special fuels tax collections. On April 3, 1997, the Department of Transportation and Development (DOTD) notified the state treasurer that federal funds were

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

expended on TIMED projects in prior years and were to be considered as a partial payback of the interfund borrowing. These expenditures were originally charged to the Capital Outlay Escrow Fund and not to the Transportation Trust Fund or the TIMED accounts. Attorney General Opinion No. 97-97 confirmed the constitutionality of using these expenditures to reduce the interfund loan balance. The state treasurer adjusted the accounting records accordingly for the Transportation Trust Fund and the TIMED accounts. These adjustments are not reported in Statement A, which reflects cash receipts and disbursements. As of June 30, 2000, \$133,167,574 has been repaid from the Transportation Trust Fund to the TIMED Account, which leaves a balance due of \$26,832,426.

**11. DISBURSEMENTS TO THE PARISH
TRANSPORTATION PROGRAM**

Act 10 of the 1999 Regular Session of the Louisiana Legislature (General Appropriations Act) appropriated \$43,000,000 out of the Transportation Trust Fund to the Parish Transportation Program, of which \$6,000,000 was for the Mass Transit Program. The state treasurer disbursed \$38,139,150 of the fiscal year 2000 appropriation and \$2,332,820 from the prior year's appropriation to the Parish Transportation Program and the Mass Transit Program in accordance with a distribution formula and payment schedule established by R.S. 48:755. The remaining appropriation balance of \$2,332,820 from fiscal year 1999 was disbursed subsequent to June 30, 2000. The remaining appropriation balance of \$4,860,850 from fiscal year 2000 was disbursed subsequent to June 30, 2000.

**12. DISBURSEMENTS TO THE DEPARTMENT OF
TRANSPORTATION AND DEVELOPMENT**

DOTD warranted and received \$541,880,918 in appropriations to the department. Included on Schedule 1 is the amount of warrants drawn by DOTD for fiscal years ending June 30, 1990 through 1994, 1995, 1996, 1997, 1998, 1999, and 2000. These warrants do not include federal funds. For amounts budgeted/appropriated by Acts 822, 853, 1013, 1137, 645, 45, 1096, 45, 28, 29, 20, and 99, the original contract amount is given for all contracts signed at June 30, 2000.

13. DISBURSEMENTS TO FACILITY PLANNING AND CONTROL

Act 20 of the 1999 Regular Session of the Legislature appropriated from the Transportation Trust Fund monies for the planning and construction of the Louisiana Transportation Research Center, Education and Training Center in Baton Rouge and the renovation of floors 1-4 of the Department of Transportation headquarters building for \$580,000 and \$2,000,000, respectively. These projects are administered by Facility Planning and Control in the Division of Administration. During the fiscal year, Facility Planning and Control warranted \$194,021 from the Transportation Trust Fund to the Capital Outlay Escrow Account in anticipation of expenditures for the Education and Training Center. No funds have been warranted for the other project at June 30, 2000.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

14. LONG-TERM OBLIGATIONS

At June 30, 2000, the trust fund has outstanding \$26,072,640 of Gasoline and Fuels Tax Revenue Bonds 1990 Series A, issued by the State of Louisiana on April 15, 1990, and \$93,385,000 of Gasoline and Fuels Tax Revenue Refunding Bonds 1999 Series A, issued by the State of Louisiana on June 10, 1999. The 1990 Series A bonds have maturities from fiscal years 2000 to 2002 and an interest rate of 7.25%. The 1999 Series A bonds have maturities between November 15, 2000, and November 1, 2004, with interest rates from 3.60% to 5.00%. The 1999 Series A bonds advance refunded \$92,235,000 of Gasoline and Fuels Tax Revenue Bonds Series 1990 A bonds. All principal and interest requirements are funded in accordance with Article 7, Section 27(C) of the 1974 Louisiana Constitution. These bonds are not general obligations of the state or any political subdivision thereof, and the faith and credit of the state is not pledged to the payment of these bonds. The bonds are payable solely from and secured by the pledge of gasoline and fuels taxes as defined by the Gasoline and Fuels Tax Revenue Bond Resolution adopted by the Louisiana State Bond Commission on March 15, 1990.

The changes in long-term obligations are as follows:

	<u>1990 Series A</u>	<u>1999 Series A</u>	<u>Total</u>
Principal Balance at June 30, 1999	\$52,772,640	\$94,260,000	\$147,032,640
Bond payment on November 15, 1999	<u>(26,700,000)</u>	<u>(875,000)</u>	<u>(27,575,000)</u>
Principal Balance at June 30, 2000	<u>\$26,072,640</u>	<u>\$93,385,000</u>	<u>\$119,457,640</u>

The annual requirements of the bonds outstanding, including interest of \$47,907,492, at June 30, 2000, are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2001	\$29,600,000	\$3,643,820	\$33,243,820
2002	13,725,275	20,172,359	33,897,634
2003	12,807,365	21,091,638	33,899,003
2004	30,940,000	2,240,950	33,180,950
2005	<u>32,385,000</u>	<u>758,725</u>	<u>33,143,725</u>
Total	<u>\$119,457,640</u>	<u>\$47,907,492</u>	<u>\$167,365,132</u>

The debt service payments, including interest of \$5,281,784, for fiscal year ended June 30, 2000, were \$32,856,784.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Continued)

Bond related costs of \$28,012 were paid during the year from the TIMED and Debt Service Accounts for the 1999 Series A refunding bond issue related to publishing the redemption notice, arbitrage information, legal counsel, photocopying, shipping, travel, and miscellaneous other expenses.

15. REQUIRED RESERVES

The Gasoline and Fuels Tax Revenue Bond Resolution requires the establishment of a Debt Service Reserve Account. The 1990 Series A First Supplemental Bond Resolution, dated April 19, 1990, and the 1999 Series A Second Supplemental Bond Resolution, dated May 20, 1999, establish the amount to be deposited in the reserve account as an amount equal to the greatest annual aggregate debt service on all bonds outstanding provided; however, as a result of the issuance of any series of bonds, the debt service reserve requirement may not exceed the sum of the debt service reserve requirement immediately before the issuance of such bonds, plus 10% of the net proceeds of the bonds. For the year ended June 30, 2000, the reserve requirement was \$26,038,441. The Debt Service Reserve Account has \$26,421,214 on deposit at June 30, 2000.

16. FEDERAL FUNDS

Article 7, Section 27(A) of the 1974 Louisiana Constitution requires all monies appropriated by the Federal Highway Administration (FHWA) and Federal Aviation Administration (FAA) to be paid directly or deposited in and credited to the Transportation Trust Fund. For the year ended June 30, 2000, \$369,575,485 of FHWA and FAA funds were received by the state and were credited and deposited into the Transportation Trust Fund. Of this total, \$337,945,677 was transferred to and subsequently disbursed out of the Capital Outlay Escrow Fund and \$28,588,106 was disbursed directly out of the Transportation Trust Fund for a total of \$366,533,783.

Federal funds that are required by law to be deposited into the Transportation Trust Fund are not available or dedicated in any manner to the payment of debt service on Gasoline and Fuels Tax Revenue Bonds 1990 Series A and Refunding Bonds 1999 Series A outstanding bonds.

17. FUND BALANCES

Statement A is presented on a cash basis of accounting, and, accordingly, the receivables and payables associated with the Transportation Trust Fund's activities are not reflected in the statement. However, the general purpose financial statements of the State of Louisiana include the financial activities of the Transportation Trust Fund and the TIMED Account prepared on the modified accrual basis of accounting. The state's general purpose financial statements for the fiscal year ended June 30, 2000, have not been issued as of the date of this report.

18. LITIGATION AND CLAIMS

There is no litigation pending against the Transportation Trust Fund at June 30, 2000.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**
Notes to the Financial Statement (Concluded)

19. ARBITRAGE REBATE REQUIREMENTS

The state originally elected the "penalty" method of arbitrage calculations in accordance with Sections 143(g)(3) and 148(f)(4)(IV)(V) of the Internal Revenue Code. Subsequently, the state elected to apply Section 1.148-11(b) of the Treasury Regulations, issued June 14, 1993, to the Gasoline and Fuels Tax Revenue Bonds 1990 Series A. The calculation of arbitrage for the periods ended November 3, 1994, and May 3, 1995, depicted the expenditure of all available construction proceeds. As a result, no arbitrage rebate was due for the period ended June 30, 2000.

The proceeds of the 1999 Series A Bonds are also subject to the arbitrage rebate requirements of Section 148(f) of the Code. In accordance with the Non-Arbitrage Certificate dated June 10, 1999, the state will take steps to ensure that 1999 Series A Bond proceeds will not be defined as "Arbitrage Bonds" as defined in the Code. At June 30, 2000, no liability is due the federal government under Section 148(f) of the Code.

20. TIMED APPROPRIATIONS

The TIMED appropriations included on Schedule 1 are funded from bond proceeds of \$232,789,184, as originally appropriated in Act 822 of the 1989 Regular Session of the Louisiana Legislature, and receipts from the gasoline and special fuels tax of 4 cents.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
SUPPLEMENTAL INFORMATION SCHEDULE
For the Year Ended June 30, 2000**

**DISBURSEMENTS TO THE DEPARTMENT OF
TRANSPORTATION AND DEVELOPMENT**

The schedule of disbursements to the Department of Transportation and Development presents disbursements made by that department from general and capital outlay appropriations, including disbursements funded through the General Fund, the Transportation Trust Fund, and the TIMED Account (including borrowed bond proceeds). These disbursements do not include federal funds used on these projects.

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**

**Schedule of Disbursements to the Department
of Transportation and Development
For the Year Ended June 30, 2000**

	BUDGETED/ APPROPRIATED	CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000	FY 90-94
DISBURSEMENTS FROM THE TRANSPORTATION TRUST FUND			
Act 20 of the 1989 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	\$499,355		\$309,012
Office of Management and Finance	840,000		840,000
Office of Engineering	5,660,645		5,658,885
Subtotal	7,000,000	NONE	6,807,897
Act 21 of the 1990 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	2,446,775		1,954,921
Office of Management and Finance	16,936,012		15,072,001
Office of Engineering	141,827,395		139,280,841
Subtotal	161,210,182	NONE	156,307,763
Act 822 of the 1989 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act) - Gasoline and Special Fuels Taxes:			
Overlay Program	10,572,000	\$10,572,000	10,569,846
State-funded construction	1,717,000	1,717,000	1,717,000
Contract maintenance	10,000,000	10,000,000	9,722,489
Statewide Flood Control Program	5,265,923	5,265,923	5,166,262
Ports Priority Program	3,949,028	3,949,028	2,520,229
Subtotal	31,503,951	31,503,951	29,695,826
Act 853 of the 1990 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act) - Gasoline and Special Fuels Taxes:			
Overlay Program	80,000,000	80,000,000	79,370,976
Highway construction	41,402,000	41,402,000	37,273,204
State-funded construction	20,000,000	20,000,000	13,102,512
Statewide Flood Control Program	6,463,700	6,463,700	5,893,762
Ports Priority Program	9,714,629	9,714,629	9,292,263
Subtotal	157,580,329	157,580,329	144,932,717
Act 12 of the 1991 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	741,498		610,115
Office of Management and Finance	16,695,568		15,681,982
Office of Engineering	151,686,669		147,031,774
Subtotal	169,123,735	NONE	163,323,871

(Continued)

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
						\$309,012
						840,000
						5,658,885
NONE	NONE	NONE	NONE	NONE	NONE	6,807,897
						1,954,921
						15,072,001
						139,280,841
NONE	NONE	NONE	NONE	NONE	NONE	156,307,763
						\$2,154
						10,572,000
						1,717,000
209,406	\$68,105					10,000,000
2,798	750	\$96,113				5,265,923
1,428,799						3,949,028
1,643,157	68,855	96,113	NONE	NONE	NONE	31,503,951
523,063	65,201	40,760				80,000,000
1,532,165	340,851	2,255,780		(\$32,003)	\$31,677	41,401,674
805,903	369,586	5,721,999				20,000,000
396,233	(87,344)	261,049				6,463,700
334,312	67,655	20,399				9,714,629
3,591,676	755,949	8,299,987	NONE	(32,003)	31,677	157,580,003
						610,115
						15,681,982
						147,031,774
NONE	NONE	NONE	NONE	NONE	NONE	163,323,871

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA
Schedule of Disbursements to the Department
of Transportation and Development, 2000**

	BUDGETED/ APPROPRIATED	CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000	FY 90-94
DISBURSEMENTS FROM THE TRANSPORTATION TRUST FUND (CONT.)			
Act 1013 of the 1991 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act) - Gasoline and Special Fuels Taxes:			
Relocation of the District 2 Subdistrict			
Headquarters (Terrebonne)	\$203,700	\$203,700	\$203,700
Airport Priority Program	8,000,000	8,000,000	2,904,141
Overlay Program	61,071,429	61,071,429	60,153,222
Highway construction	38,775,510	38,775,510	31,077,334
State-funded construction	17,245,280	17,245,280	14,482,653
Statewide Flood Control Program	9,693,878	9,693,878	1,478,919
Ports Priority Program	14,540,815	14,540,815	7,195,994
Subtotal	149,530,612	149,530,612	117,495,963
Act 1137 of the 1992 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act) - Gasoline and Special Fuels Taxes:			
Relocation of Natchitoches Parish Maintenance Unit			
Railway improvements	323,562	323,562	323,562
Inspection and repairs for five ferry vessels	1,000,000	1,000,000	1,000,000
Highway construction	40,000,000	40,000,000	22,505,297
Overlay Program	48,700,000	48,700,000	45,799,441
State-funded construction	16,000,000	15,935,187	10,295,647
Statewide Flood Control Program	10,000,000	10,000,000	
Ports Priority Program	15,000,000	15,000,000	
Airport Priority Program	8,300,000	8,300,000	138,582
Subtotal	139,800,000	139,735,187	80,062,529
Act 13 of the 1992 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	715,884		601,960
Office of Management and Finance	16,608,461		14,964,381
Office of Engineering	173,143,137		165,299,436
Subtotal	190,467,482	NONE	180,865,777
Act 14 of the 1993 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	716,084		617,406
Office of Management and Finance	16,690,298		15,353,901
Office of Engineering	174,547,825		167,904,080
Subtotal	191,954,207	NONE	183,875,387

(Continued)

Schedule 1

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
						\$203,700
\$921,524	\$1,377,564	\$2,796,771		(\$13,126)	\$13,126	8,000,000
829,182	45,499	43,526				61,071,429
2,843,726	513,478	4,340,972	(\$457)	(140,814)	133,612	38,767,851
861,595	(182,304)	2,082,429	907			17,245,280
1,345,907	728,056	6,140,996				9,693,878
6,700,685	422,498	221,638				14,540,815
13,502,619	2,904,791	15,626,332	450	(153,940)	146,738	149,522,953
354,231	122,207					476,438
						323,562
						1,000,000
7,844,919	3,311,561	6,338,223	(32,132)	14,399	13,096	39,995,363
2,155,380	111,384	633,795				48,700,000
1,093,717	339,817	4,270,819			(64,812)	15,935,188
	1,777,703	8,222,297				10,000,000
6,008,062	3,589,532	5,402,406				15,000,000
1,462,051	556,637	2,485,153	3,657,577			8,300,000
18,918,360	9,808,841	27,352,693	3,625,445	14,399	(51,716)	139,730,551
						601,960
						14,964,381
						165,299,436
NONE	NONE	NONE	NONE	NONE	NONE	180,865,777
(10,357)						607,049
134,298						15,488,199
814,539						168,718,619
938,480	NONE	NONE	NONE	NONE	NONE	184,813,867

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA
Schedule of Disbursements to the Department
of Transportation and Development, 2000**

	<u>BUDGETED/ APPROPRIATED</u>	<u>CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000</u>	<u>FY 90-94</u>
DISBURSEMENTS FROM THE TRANSPORTATION TRUST FUND (CONT.)			
Act 645 of the 1993 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
Motor Vessel New Roads Dry-docking	\$300,000	\$300,000	\$300,000
Mississippi River Bridge and Approaches	3,200,000	3,101,905	7,321
Accelerated Loading Facility	400,000	400,000	167,698
Highway Construction	52,444,413	52,436,855	11,460,843
Overlay Program	49,700,000	49,700,000	25,332,015
State-funded construction	13,527,000	13,527,000	4,267,371
Statewide Flood Control Program	10,000,000	10,000,000	
Ports Priority Program	15,000,000	15,000,000	
Airport Priority Program	4,500,000	4,038,666	
Subtotal	<u>149,071,413</u>	<u>148,504,426</u>	<u>41,535,248</u>
Act 15 of the 1994 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	606,768		
Office of Management and Finance	23,336,736		
Office of Engineering	182,244,307		
Subtotal	<u>206,187,811</u>	<u>NONE</u>	<u>NONE</u>
Act 45 of the 1994 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
Motor Vessel Dry-dock	1,685,000	1,685,000	
Highway Construction	51,200,000	51,189,613	
Overlay Program	61,375,616	61,375,616	
State-funded construction	27,100,000	27,100,000	
Statewide Flood Control Program	10,000,000	10,000,000	
Ports Priority Program	15,000,000	15,000,000	
Airport Priority Program	4,100,000	4,003,827	
Subtotal	<u>170,460,616</u>	<u>170,354,056</u>	<u>NONE</u>
Act 16 of the 1995 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	531,521		
Office of Management and Finance	26,871,686		
Office of Engineering	185,224,929		
Subtotal	<u>212,628,136</u>	<u>NONE</u>	<u>NONE</u>
Act 1096 of the 1995 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
Motor Vessel Dry-dock	500,000	500,000	
Highway Construction	43,500,000	43,470,378	

(Continued)

Schedule 1

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
						\$300,000
\$2,073,013	\$315,931	\$456,524	(\$801,400)	\$849,423	\$99,695	3,000,507
232,302						400,000
18,410,249	11,102,530	11,470,791	(3,005)	(21,372)	(172,470)	52,247,566
22,377,771	1,335,375	654,839				49,700,000
1,790,328	2,130,440	5,338,861				13,527,000
	1,185,189	3,611,137	5,203,674			10,000,000
	3,799,693	10,411,714	788,593			15,000,000
1,077,561	1,581,702	(2,353,708)	(35,756)	510,395	496,503	1,276,697
45,961,224	21,450,860	29,590,158	5,152,106	1,338,446	423,728	145,451,770
561,024	10,568					571,592
22,724,163	359,970					23,084,133
166,053,755	8,940,550					174,994,305
189,338,942	9,311,088	NONE	NONE	NONE	NONE	198,650,030
65,325	1,600,986	18,689				1,685,000
12,105,550	17,813,984	10,209,591	5,587,418	1,398,014	1,615,035	48,729,592
14,805,258	37,780,957	8,789,401				61,375,616
7,800,288	3,135,626	(4,123,598)	15,942,240	2,717,305	700,624	26,172,485
	1,768,031	(1,621,933)	1,676,234	5,550,284	1,666,366	9,038,982
21,831	5,418,855	(5,440,686)	10,840,371	4,159,629		15,000,000
	1,155,734	(1,155,734)	178,187	1,792,009	159,872	2,130,068
34,798,252	68,674,173	6,675,730	34,224,450	15,617,241	4,141,897	164,131,743
	558,458	(31,813)				526,645
	24,679,006	1,281,089				25,960,095
	178,465,342	963,050				179,428,392
NONE	203,702,806	2,212,326	NONE	NONE	NONE	205,915,132
	20,326	43,675	431,901	4,098		500,000
	4,494,172	(491,495)	24,730,906	9,775,167	2,668,731	41,177,481

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA**

**Schedule of Disbursements to the Department
of Transportation and Development, 2000**

	BUDGETED/ APPROPRIATED	CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000	FY 90-94
DISBURSEMENTS FROM THE TRANSPORTATION TRUST FUND (CONT.)			
Act 1096 of the 1995 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act): (Cont.)			
Overlay Program	\$59,929,122	\$59,929,122	
State-funded construction	24,700,000	24,586,714	
Statewide Flood Control Program	10,000,000	10,000,000	
Ports Priority Program	15,000,000	15,000,000	
Airport Priority Program	4,100,000	4,086,874	
Subtotal	157,729,122	157,573,088	NONE
Act 17 of the 1996 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	584,496		
Office of Management and Finance	28,662,179		
Office of Engineering	218,464,048		
Subtotal	247,710,723	NONE	NONE
Act 45 of the 1996 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
Motor Vessel Dry-dock	1,000,000	999,351	
LaSalle Parish Maintenance	225,000	225,000	
Building and Grounds	886,000	886,000	
DOTD Headquarters Lab	95,970	89,325	
Emergency Generator	1,670,000	1,240,548	
Highway Construction	54,250,000	54,240,734	
Overlay Program	70,500,000	70,459,685	
State-funded construction	26,650,000	26,320,544	
Statewide Flood Control Program	10,000,000	10,000,000	
Ports Priority Program	15,000,000	15,000,000	
Airport Priority Program	4,100,000	4,100,000	
Subtotal	184,376,970	183,561,187	NONE
Act 18 of the 1997 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Office of the Secretary	548,377		
Office of Management and Finance	29,752,170		
Office of Engineering	225,852,243		
Subtotal	256,152,790	NONE	NONE
Act 28 of the 1997 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
New Orleans Parish Maintenance	750,000	166,902	

(Continued)

Schedule 1

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
	\$29,743,814	\$30,185,308				\$59,929,122
	3,956,440	2,540,386	\$10,472,707	\$4,757,337	\$651,282	22,378,152
	517,516	(479,439)	(38,077)	5,239,452	3,106,129	8,345,581
	483,045	81,229	(33,645)	9,516,032	3,873,929	13,920,590
				2,802,422	505,289	3,307,711
NONE	39,215,313	31,879,664	35,563,792	32,094,508	10,805,360	149,558,637
		536,243	(20)			536,223
		26,789,235	1,092,367			27,881,602
		195,548,634	4,385,735			199,934,369
NONE	NONE	222,874,112	5,478,082	NONE	NONE	228,352,194
			340,642	350,085		690,727
				225,000		225,000
		247,468	228,374	326,130	72,726	874,698
			89,325			89,325
		136,952	49,959	697,197	356,439	1,240,547
		408,079	16,167,180	17,133,133	11,044,592	44,752,984
		13,761,314	46,475,546	8,037,415	1,824,995	70,099,270
		4,427,678	7,321,223	8,653,921	1,753,297	22,156,119
					6,841,430	6,841,430
		623	311,395	2,383,228	8,942,072	11,637,318
				830,167	2,565,866	3,396,033
NONE	NONE	18,982,114	70,983,644	38,636,276	33,401,417	162,003,451
			526,168	(24,576)		501,592
			28,657,343	173,359		28,830,702
			208,953,224	12,091,126		221,044,350
NONE	NONE	NONE	238,136,735	12,239,909	NONE	250,376,644

166,902 166,902

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA
Schedule of Disbursements to the Department
of Transportation and Development, 2000**

	BUDGETED/ APPROPRIATED	CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000	FY 90-94
DISBURSEMENTS FROM THE TRANSPORTATION TRUST FUND (CONT.)			
Act 28 of the 1997 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act): (Cont.)			
District 08 Headquarters	\$75,028	\$75,027	
District 02 Design	250,000		
District 04 Headquarters	325,000	325,000	
St. Martin Parish Maintenance	100,000		
Vermilion Parish Maintenance	675,000		
Relocate Assumption Parish Maintenance	350,000	350,000	
Relocate Madison Parish Maintenance	100,000	56,025	
Motor Vessel Dry-dock	1,000,000	705,792	
LaSalle Parish Maintenance	40,000	40,000	
Building and Grounds	714,000	714,000	
DOTD Headquarters Complex	120,000		
Emergency Generator	1,245,000		
Highway Construction	20,000,000	20,000,000	
Overlay Program	89,000,000	88,964,552	
State-funded construction	19,500,000	18,543,856	
Statewide Flood Control Program	10,000,000	6,549,599	
Ports Priority Program	24,500,000	24,500,000	
Airport Priority Program	4,100,000	4,100,000	
Subtotal	172,844,028	165,090,753	NONE
Act 19 of the 1998 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Administration	32,655,835		
Public Works and Intermodal Transportation	3,724,153		
Engineering and Operation	233,261,707		
Subtotal	269,641,695	NONE	NONE
Act 29 of the 1998 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
Motor Vessel Dry-dock	700,000		
FCC Mandate Upgrade Microwave	435,000	332,164	
LTRC Trans Training Facility	180,000		
Relocate St. Martin Parish Maintenance Unit	485,000		
District 4 Administration Building	2,130,000	2,123,193	
Building and Grounds	1,335,000	1,335,000	
Catahoula Parish Maintenance Unit	390,000		
Reappropriation from Act 28	49,973	49,973	

(Continued)

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
			\$75,027			\$75,027
				\$121,628	\$203,372	325,000
					211,025	211,025
					56,025	56,025
				391,987	313,805	705,792
				40,000		40,000
				375,951	331,737	707,688
			1,080,762	9,675,474	5,984,622	16,740,858
			20,418,111	58,931,015	7,090,731	86,439,857
			7,270,941	7,956,866	2,043,410	17,271,217
					4,165,183	4,165,183
			182,866	5,109,931	16,508,317	21,801,114
					871,461	871,461
NONE	NONE	NONE	29,027,707	82,602,852	37,946,590	149,577,149
				30,926,414	708,828	31,635,242
				3,642,891	20,848	3,663,739
				207,223,464	10,851,571	218,075,035
NONE	NONE	NONE	NONE	241,792,769	11,581,247	253,374,016
				194,056	37,588	231,644
					1,101,120	1,101,120
					863,284	863,284
				29,307	13,999	43,306

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA
Schedule of Disbursements to the Department
of Transportation and Development, 2000**

	BUDGETED/ APPROPRIATED	CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000	FY 90-94
DISBURSEMENTS FROM THE TRANSPORTATION TRUST FUND (CONT.)			
Act 29 of the 1998 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act): (Cont.)			
Reappropriation from Act 45	\$14,030		
Reappropriation from Prior Years	9,900,000	\$9,900,000	
Contract Maintenance	13,400,000	13,390,551	
Highway Construction	36,700,000	36,700,000	
Overlay Program	72,000,000	71,997,887	
State-funded Construction	22,100,000	21,340,134	
Statewide Flood Control Program	100,000		
Ports Priority Program	2,000,000	2,000,000	
Airport Priority Program	4,100,000	1,416,022	
Subtotal	166,019,003	160,584,924	NONE
Act 10 of the 1999 Regular Session of the Louisiana Legislature (General Appropriations Act):			
Administration	34,001,260		
Public Works and Intermodal Transportation	4,121,104		
Engineering and Operation	241,161,915		
Subtotal	279,284,279	NONE	NONE
Act 20 of the 1999 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act) and Act 99 of the 2000 First Extraordinary Session:			
Gasoline and Special Fuel Taxes:			
Motor Vessel Dry-docking	500,000		
Construct Madison Parish Maintenance Unit	200,000		
Relocate St. John Parish Maintenance Unit	300,000	150,000	
Constr District 04 Headquarters Administration Bldg	340,000	243,365	
Buildings and Grounds	3,215,000	55,711	
Const. Shreveport Main Unit	350,000		
Relocate Fleet Landing	300,000		
Contract Maintenance	20,000,000	16,389,698	
Highway Construction	51,843,667	40,744,611	
Overlay Program	46,068,000	32,856,768	
State-funded Construction	38,188,333	25,118,486	
Statewide Flood Control Program	100,000		
Ports Priority Program	18,000,000	18,000,000	
Airport Priority Program	4,000,000	292,661	
Subtotal	183,405,000	133,851,300	NONE
Subtotal from Transportation Trust Fund	3,853,682,084	1,597,869,813	\$1,104,902,978

(Continued)

Schedule 1

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
				\$5,605,977	\$4,176,891	\$9,782,868
				11,145,101	1,957,902	13,103,003
				5,910,053	18,549,568	24,459,621
				24,781,831	39,706,172	64,488,003
				7,342,453	8,035,833	15,378,286
				145,606	1,633,844	1,779,450
				27,831	260,066	287,897
NONE	NONE	NONE	NONE	55,182,215	76,336,267	131,518,482
					33,407,838	33,407,838
					3,346,869	3,346,869
					208,689,813	208,689,813
NONE	NONE	NONE	NONE	NONE	245,444,520	245,444,520
					150,000	150,000
					14,928	14,928
					12,988,037	12,988,037
					9,160,933	9,160,933
					12,646,184	12,646,184
					15,373,300	15,373,300
					12,544,487	12,544,487
					290,730	290,730
NONE	NONE	NONE	NONE	NONE	63,168,599	63,168,599
\$308,692,710	\$355,892,676	\$363,589,229	\$422,192,411	\$479,332,672	483,376,324	3,517,979,000

**TRANSPORTATION TRUST FUND AND
ASSOCIATED ACCOUNTS AND FUNDS
DEPARTMENT OF THE TREASURY
STATE OF LOUISIANA
Schedule of Disbursements to the Department
of Transportation and Development, 2000**

	BUDGETED/ APPROPRIATED	CONTRACTED/ COMMITTED AMOUNT JUNE 30, 2000	FY 90-94
DISBURSEMENTS FROM THE TIMED ACCOUNT			
Act 822 of the 1989 Regular Session, Act 1013 of the 1991 Regular Session, Act 1137 of the 1992 Regular Session, and Act 64 of the 1998 Regular Session of the Louisiana Legislature (Capital Outlay Appropriations Act):			
US 171	\$415,000,000	\$142,050,208	\$5,766,490
US 165	492,000,000	78,415,229	16,546,370
US 90	256,000,000	194,550,838	94,102,770
US 167	389,000,000	57,697,277	3,148,601
LA 3241	52,000,000	3,571,110	
Jefferson Parish West Bank Expressway	33,200,000	33,194,206	33,084,803
New Orleans Tchoupitoulas Street Corridor	55,000,000	35,000,000	8,943,034
Earhart Boulevard	20,000,000	9,028,773	1,680,986
West Napoleon (Jefferson Parish)	53,000,000	25,000,000	19,205,407
LA 15	66,000,000	28,280,591	1,662,872
US 61	29,000,000	5,357,635	852,593
New Mississippi River Bridge at St. Francisville	150,000,000	1,793,210	863,084
Huey P. Long Bridge	220,000,000	1,033,604	
New Florida Avenue Bridge over Industrial Canal	129,000,000	5,486,250	1,399,170
Port of New Orleans	100,000,000	100,000,000	70,471,570
New Orleans International Airport	75,000,000	75,000,000	39,448,432
Contract for monitoring of construction projects		2,536,090	2,536,090
State Time Take-up Projects (Various)		500,000	
Red River Project			9,024
Subtotal from TIMED Account	2,534,200,000	798,495,021	299,721,296
Total	\$6,387,882,084	\$2,396,364,834	\$1,404,624,274
Borrowed TIMED Bond Proceeds:			
Highway Construction	\$47,700,000	\$47,700,000	\$47,700,000
Overlay Program	49,400,000	49,400,000	49,400,000
Total	\$97,100,000	\$97,100,000	\$97,100,000

(Concluded)

Schedule 1

WARRANTS						
FY 95	FY 96	FY 97	FY98	FY99	FY00	Total
\$5,571,528	\$6,979,399	\$9,260,098	\$5,420,858	\$7,082,150	\$21,986,446	\$62,066,969
1,978,208	3,349,179	3,104,674	2,829,845	5,107,207	17,763,781	50,679,264
11,575,366	18,432,106	26,835,082	31,687,591	8,738,554	1,933,487	193,304,956
1,992,940	4,451,584	3,665,672	8,333,025	6,037,721	8,286,964	35,916,507
102,268	653,751	146,295	1,613		45,993	949,920
109,403						33,194,206
10,021,354	6,350,898	4,380,288	5,304,426			35,000,000
399,821	409,009	2,663,989	1,833,857	2,041,111		9,028,773
5,794,593						25,000,000
228,896	345,714	513,094	3,415,214	6,575,012	6,286,465	19,027,267
(751,070)	184,029	419,510	307,618	116,915	1,934,040	3,063,635
555,050	131,988	78,358			83,855	1,712,335
				685,095	115,593	800,688
1,189,013	1,381,042	119,147			67,970	4,156,342
20,739,293	8,789,137					100,000,000
35,551,568						75,000,000
						2,536,090
						9,024
95,058,231	51,457,836	51,186,207	59,134,047	36,383,765	58,504,594	651,445,976
\$403,750,941	\$407,350,512	\$414,775,436	\$481,326,458	\$515,716,437	\$541,880,918	\$4,169,424,976
						\$47,700,000
						49,400,000
NONE	NONE	NONE	NONE	NONE	NONE	\$97,100,000